

A large, stylized graphic of a human head in profile, facing left, is the central focus of the slide. The head is filled with a complex network of glowing blue lines and nodes, resembling a circuit board or a neural network. The background is a dark blue gradient with faint, scattered numbers and symbols. A thick, curved orange line starts from the top right and curves around the bottom of the head graphic, ending in a small orange dot.

Financial Performance Q4FY21

May 6, 2021

Agenda

- Financial Highlights
- Business Update
- Financial Statements
 - Income Statement
 - Balance Sheet
- Business Analysis

Financial Highlights – Q4FY21

Q4 Revenue at INR 12,615 Mn

- Up 6.0% QoQ and 13.7% YoY
- Up 5.1% QoQ in constant currency
- Up 7.1% QoQ in \$ terms



EBITDA at INR 2,122 Mn

- EBITDA excl. RSU and acquisition related cost at 18.0% same as last quarter.
- EBITDA Margins at 16.8%, Down 5 bps QoQ and 95 bps YoY

Net Profits at INR 1,330 Mn

- Up 9.0% QoQ and up 17.0% YoY
- EPS at INR 21.9 per share

Order Intake at \$201 Mn

- \$520 Mn of firm business executable over next 12 months

Financial Highlights – FY2021

FY21 Revenue at INR 46,628 Mn

- Up 11.4% over last year
- Up 6.0% in constant currency
- Up 6.0% in \$ terms



EBITDA at INR 7,865 Mn

- EBITDA excl. RSU and acquisition related cost at 18.0%
- Up 9.3% over last year
- EBITDA Margins at 16.9%, Down 34 bps

Net Profits at INR 4,556 Mn

- Up 2.6% over last year
- EPS at INR 74.7 per share

Order Intake at \$781 Mn

- \$520 Mn of firm business executable over next 12 months

Consolidated Income Statement – Q4FY21

INR Mn

Particulars	Q4FY21	Q3FY21	QoQ%	Q4FY20	YoY%
Gross Revenues	12,615	11,906	6.0%	11,093	13.7%
Gross Profit	4,035	3,810	5.9%	3,804	6.1%
GM%	32.0%	32.0%	-2 Bps	34.3%	-231 Bps
Selling / General And Administration	1,767	1,665	6.1%	1,816	-2.7%
SG&A to Revenue %	14.0%	14.0%	3 Bps	16.4%	-236 Bps
EBITDA	2,268	2,145	5.7%	1,988	14.1%
EBITDA%	18.0%	18.0%	-4 Bps	17.9%	5 Bps
Acquisition related expenses	46	0	NA	0	NA
Cost of ESOPS	100	136	-26.5%	17	490.1%
EBITDA (Post RSU)	2,122	2,009	5.6%	1,971	7.6%
EBITDA% (Post RSU)	16.8%	16.9%	-5 Bps	17.8%	-95 Bps
Depreciation and Amortization	449	462	-2.8%	433	3.7%
Other Income (net)	109	19	473.7%	180	-39.5%
Profit Before Tax (Before exceptional items)	1,782	1,566	13.8%	1,718	3.7%
PBT % (Before exceptional items)	14.1%	13.1%	97 Bps	15.5%	-137 Bps
Exceptional items	0	0	NA	128	NA
Profit Before Tax	1,782	1,566	13.8%	1,590	12.0%
PBT %	14.1%	13.1%	97 Bps	14.3%	-21 Bps
Provision for Tax	408	331	23.3%	348	17.1%
Minority Interest	44	15	193.3%	106	-58.5%
Profit After Tax (after Minority Int.)	1,330	1,220	9.0%	1,136	17.0%
PAT%	10.5%	10.2%	30 Bps	10.2%	30 Bps
Basic EPS (INR)	21.9	20.1	9.0%	18.2	20.7%

Consolidated Income Statement – FY2021

INR Mn

Particulars	FY 21 (Reported)	FY 20 (Reported)	FY 20* (Continuing Business)	YoY% (Reported)	YoY% (Continuing Business)
Gross Revenues	46,628	41,839	41,809	11.4%	11.5%
Direct Cost	31,693	27,528	27,501	15.1%	15.2%
Gross Profit	14,935	14,312	14,308	4.4%	4.4%
GM%	32.0%	34.2%	34.2%	-218 Bps	-219 Bps
Selling / General And Administration	6,544	7,097	7,075	-7.8%	-7.5%
SG&A to Revenue %	14.0%	17.0%	16.9%	-293 Bps	-289 Bps
EBITDA	8,391	7,214	7,233	16.3%	16.0%
EBITDA%	18.0%	17.2%	17.3%	75 Bps	70 Bps
Transaction related expenses	46	0	0	NA	NA
Cost of ESOPS	481	17	17	2727.6%	2727.6%
EBITDA (Post RSU)	7,865	7,197	7,216	9.3%	9.0%
EBITDA% (Post RSU)	16.9%	17.2%	17.3%	-34 Bps	-39 Bps
Depreciation and Amortization	1,836	1,730	1,730	6.2%	6.2%
Other Income (net)	113	558	557	-79.7%	-79.7%
Profit Before Tax (Before exceptional items)	6,142	6,025	6,043	1.9%	1.6%
PBT % (Before exceptional items)	13.2%	14.4%	14.5%	-123 Bps	-128 Bps
Exceptional items	180	71	71	153.6%	153.6%
Profit Before Tax	5,962	5,954	5,972	0.1%	-0.2%
PBT %	12.8%	14.2%	14.3%	-145 Bps	-150 Bps
Provision for Tax	1,302	1,278	1,278	1.9%	1.9%
Minority Interest	104	236	238	-56.0%	-56.3%
Profit After Tax (after Minority Int.)	4,556	4,440	4,456	2.6%	2.2%
PAT%	9.8%	10.6%	10.7%	-84 Bps	-89 Bps
EPS – Basic (INR)	74.7	71.4	71.6	4.6%	4.2%

Balance Sheet

INR Mn

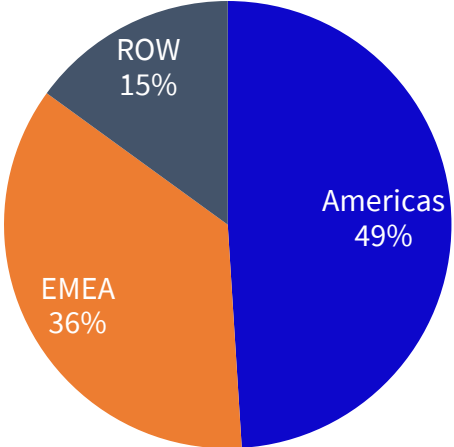
Particulars	As at Mar 31 2021	As at Dec 31 2020	As at Mar 31 2020	Particulars	As at Mar 31 2021	As at Dec 31 2020	As at Mar 31 2020
Equity	606	606	625	Fixed Assets	4,516	4,531	4,805
Reserves & Surplus	24,055	22,606	23,340	Capital Work in Progress	2	10	3
NET Worth	24,661	23,212	23,965	Intangible Assets	5,690	5,889	5,988
Bank Borrowings	10	15	315	Current Assets			
Deferred Payment Liabilities	0	0	37	Cash and Cash Equivalent	8,391	5,365	9,365
Deferred Tax Liability	295	357	397	Debtors	8,895	9,276	8,565
				Other Current Assets	6,092	5,756	4,369
				Current Liabilities	-9,460	-8,181	-7,689
				Future Acquisition Liability	-708	-688	-1,994
				Deferred Tax Assets	1,548	1,626	1,302
	24,966	23,584	24,714		24,966	23,584	24,714

- Reserves and Surplus up INR 1,449 Mn over LQ.

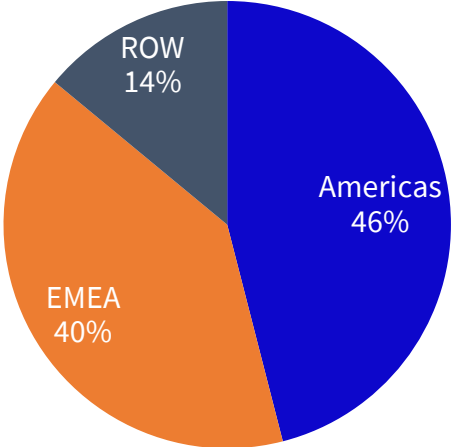
- Cash and Bank Balances up by INR 3,026 Mn over LQ
- DSO – 70 days
- Capex during the year – INR 748 Mn

Geography Mix

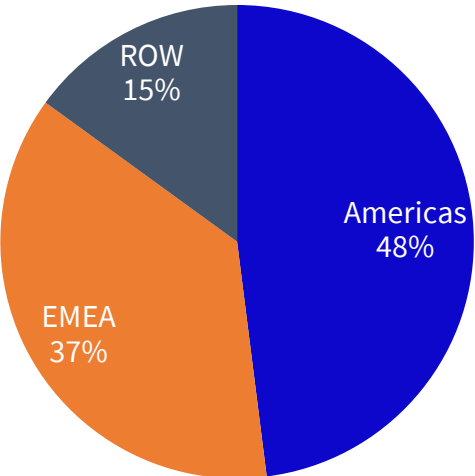
Q3FY21



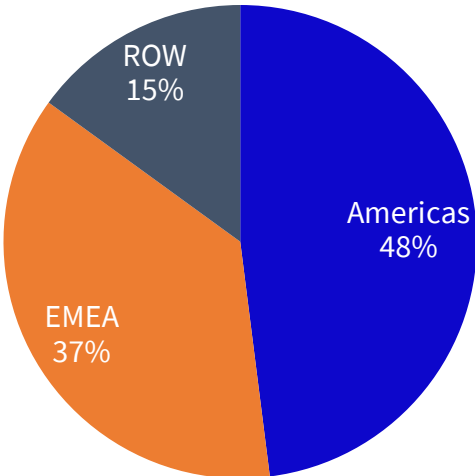
Q4FY21



FY20

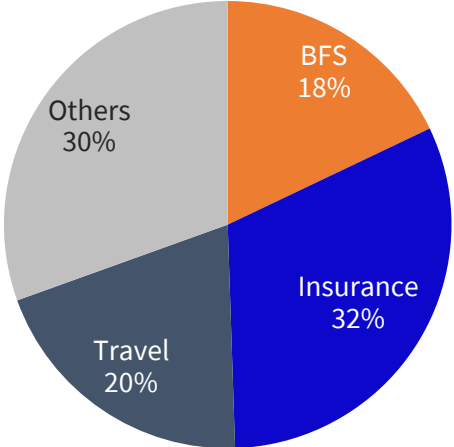


FY21

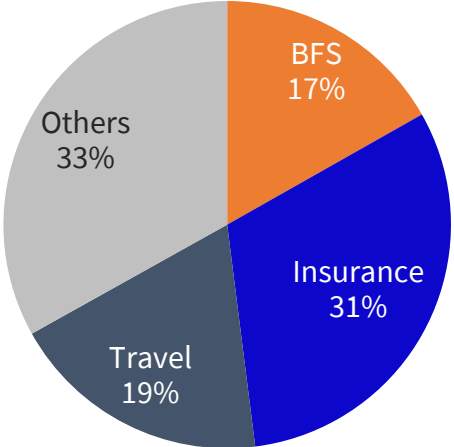


Vertical Mix

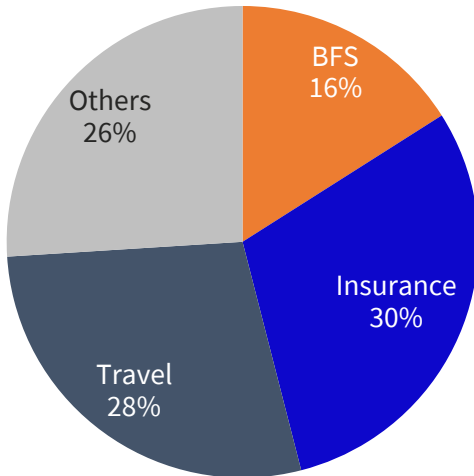
Q3FY21



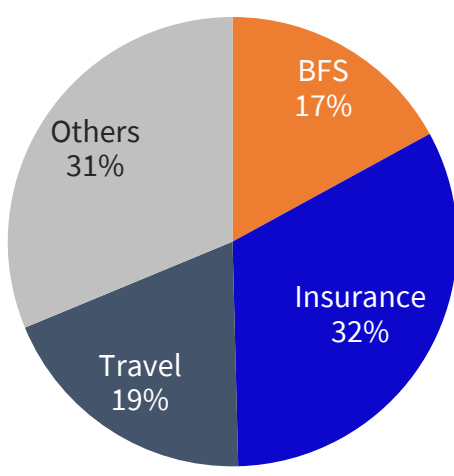
Q4FY21



FY20



FY21

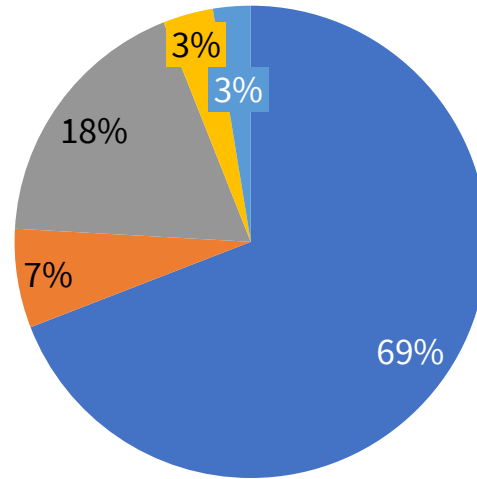


Service Mix

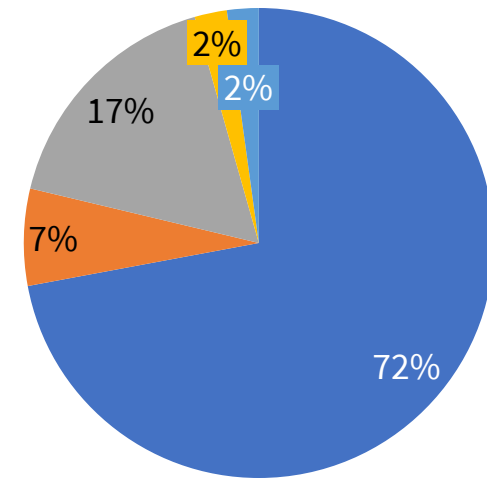
- ADM
- IP Assets
- Managed Services
- SI & PI **
- BPO

Quarterly

Q3FY21

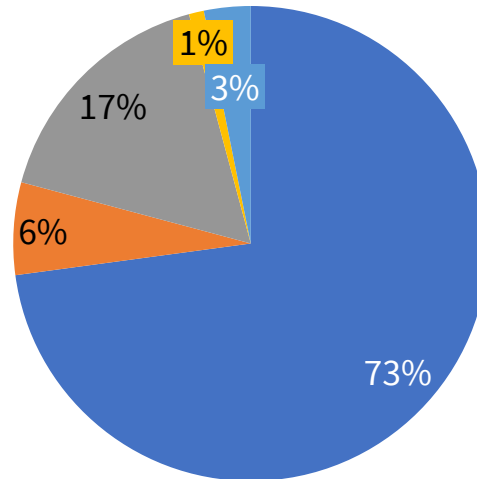


Q4FY21

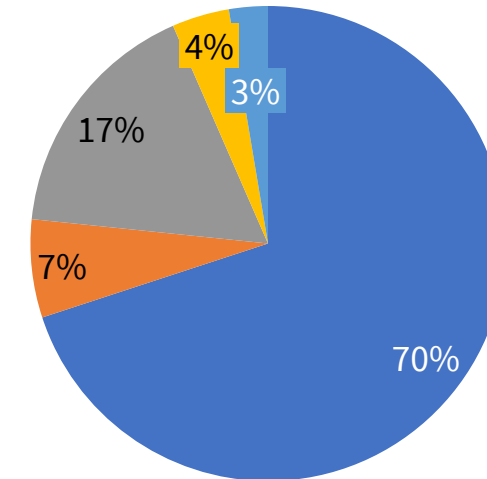


Yearly

FY20



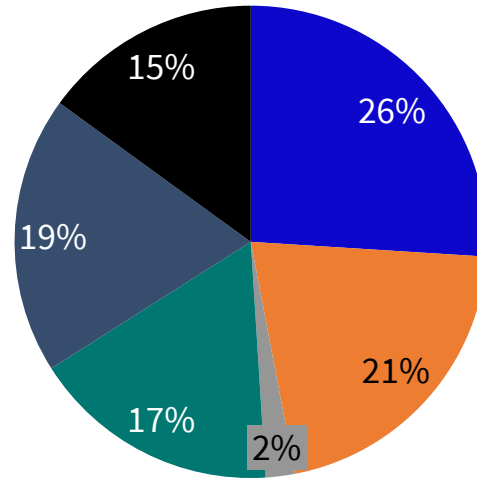
FY21



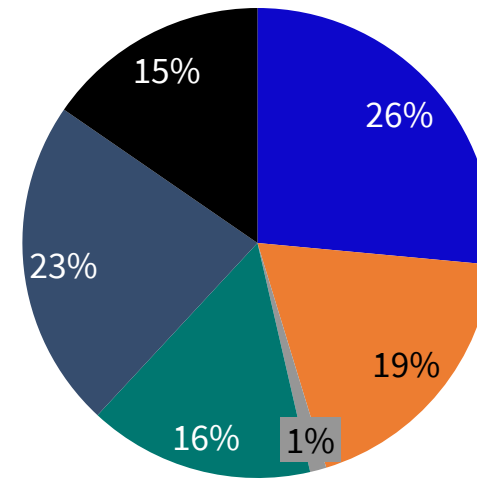
New Service Mix

Quarterly

Q3FY21

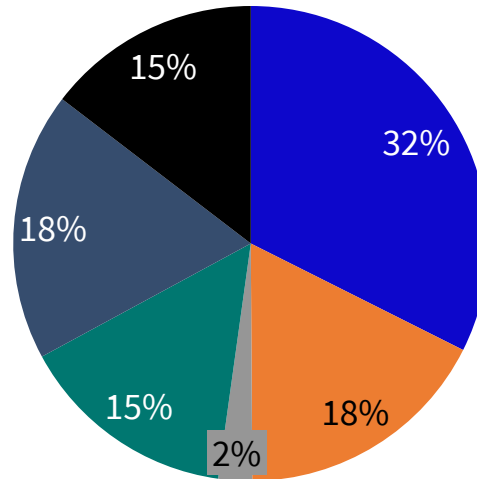


Q4FY21

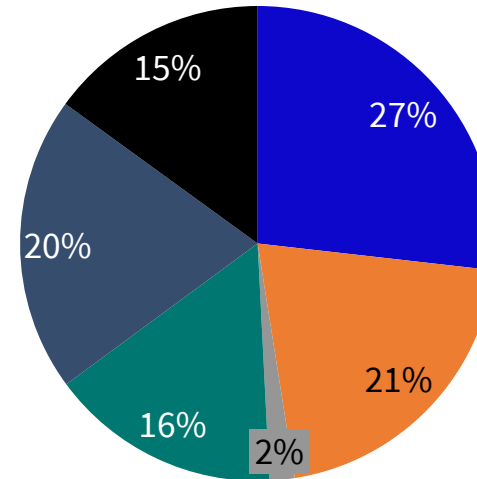


Yearly

FY20

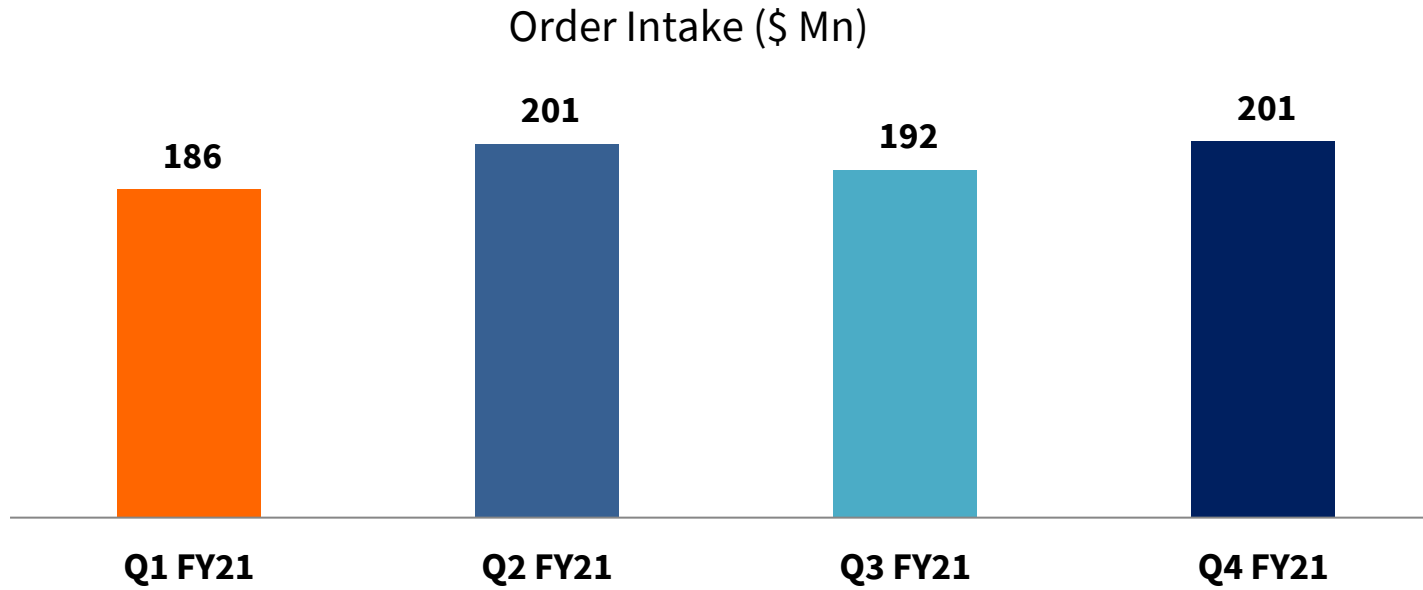


FY21



- ADM
- CIMS
- BPM
- Product Engineering
- Data & Integration
- Intelligent Automation

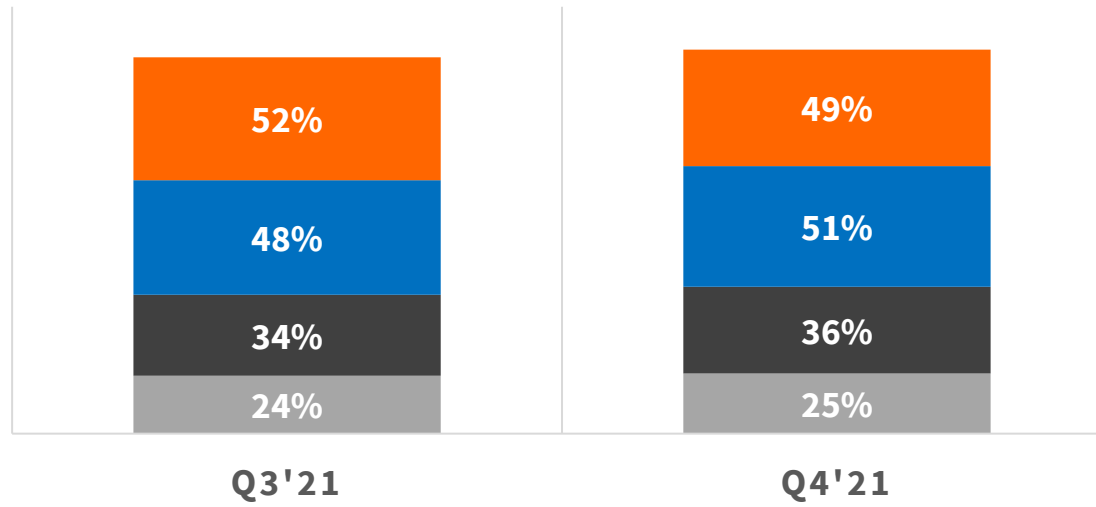
Order Intake



- 11 new customers added: 4 in US, 5 in EMEA and 2 in ROW
- \$201 Mn order intake in the quarter leading to \$ 520 Mn of firm business executable over next 12 months
- Geographical breakdown of order intake – US (119 Mn), EMEA (65 Mn), ROW (17 Mn)

Top Client Mix

■ Top 5 ■ Top 10 ■ Top 20 ■ Others

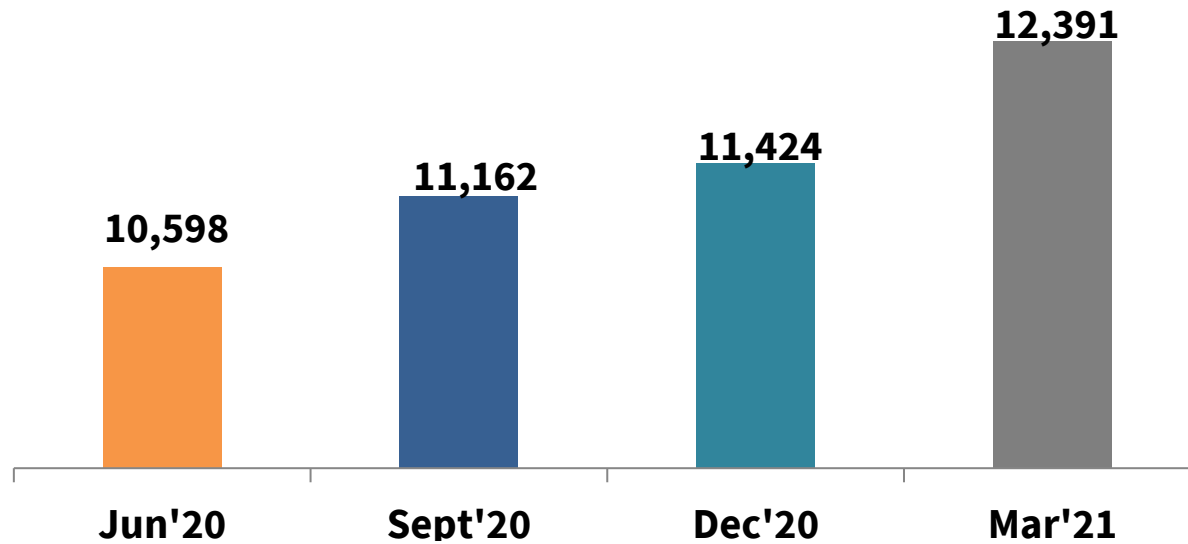


MM \$ Clients

115

115

People Data



	Jun'20	Sept'20	Dec'20	Mar'21
Net Additions	-558	564	262	967
Attrition%	11.8%	10.5%	10.4%	10.5%
Utilization	77.0%	81.0%	78.9%	81.0%



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